



DEPARTMENT OF THE TREASURY

PROPOSED COLLECTION; COMMENT REQUEST

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork burdens, invites the general public and other Federal agencies to comment on a currently approved information collection that is due for extension approval by the Office of Management and Budget. The Office of International Affairs within the Department of the Treasury is soliciting comments concerning the Annual Report of U.S. Ownership of Foreign Securities, including Selected Money Market Instruments. The next such collection is a benchmark survey is to be conducted as of December 31, 2012.

DATES: Written comments should be received on or before [insert date 60 days after date of publication] to be assured of consideration.

ADDRESSES: Direct all written comments to Dwight Wolkow, International Portfolio Investment Data Systems, Department of the Treasury, Room 5422 MT, 1500 Pennsylvania Avenue NW, Washington DC 20220. In view of possible delays in mail delivery, you may also wish to send a copy to Mr. Wolkow by email (comments2TIC@do.treas.gov) or FAX (202-622-2009). Mr. Wolkow can also be reached by telephone (202-622-1276).

FOR FURTHER INFORMATION CONTACT: Copies of the proposed forms and instructions are available on the Treasury International Capital (TIC) Forms webpage for “Forms SHL/SHLA & SHC/SHCA”, at: <http://www.treasury.gov/resource-center/data-chart-center/tic/Pages/forms-sh.aspx>. Requests for additional information should be directed to Mr. Wolkow.

SUPPLEMENTARY INFORMATION:

Title: Treasury Department Forms SHC and SHCA, U.S. Ownership of Foreign Securities, including Selected Money Market Instruments.

OMB Number: 1505-0146

Abstract: These forms are used to conduct annual surveys of holdings by U.S. residents of foreign securities for portfolio investment purposes. These data are used by the U.S. Government in the formulation of international financial and monetary policies, and for the computation of the U.S. balance of payments accounts and of the U.S. international investment position. These data are also used to provide information to the public and to meet international reporting commitments. This survey is part of an internationally coordinated effort under the auspices of the International Monetary Fund to improve data on securities worldwide. Most of the major industrial and financial countries conduct similar surveys.

A benchmark survey (Form SHC) of all significant U.S.-resident custodians and end-investors is conducted every five years. In non-benchmark years, the annual survey (Form SHCA) requires reports generally from only the very largest U.S.-resident custodians and end-investors. The data requested in Form SHCA will generally be the same as in the preceding benchmark report. The determination of who must report in the annual surveys (Form SHCA) is based primarily on the data submitted during the preceding benchmark survey. The data collected under the annual surveys (SHCA) will be used in conjunction with the results of the preceding benchmark survey to make economy-wide estimates for the non-benchmark years.

Current Actions: None. No changes in the forms or in the instructions will be made from

the previous survey that was conducted as of December 31, 2011. [Note that some clarifications may be made in the instructions.]

Type of Review: Extension of a currently approved data collection

Affected Public: Business/Financial Institutions.

Forms: TDF SHC, Schedules 1, 2 and 3 (1505-0146);

TDF SHCA, Schedules 1, 2 and 3 (1505-0146).

Estimated Number of Respondents: an annual average (over five years) of 395, but this varies widely from about 1,200 in benchmark years (once every five years) to about 195 in other years (four out of every five years).

Estimated Average Time per Respondent: An annual average (over five years) of about 142 hours, but this will vary widely from respondent to respondent. (a) In the year of a benchmark survey (using Form SHC), i.e., once every five years, it is estimated that exempt respondents will require an average of 16 hours; custodians of securities providing security-by-security information will require an average of 360 hours, but this figure will vary widely for individual custodians; end-investors providing security-by-security information will require an average of 120 hours; and end-investors and custodians employing U.S. custodians will require an average of 40 hours. (b) In a non-benchmark year (using Form SHCA), i.e., four years out of every five years, custodians of securities providing security-by-security information will require an average of 700 hours (because only the largest U.S.-resident custodians will report), but this figure will vary widely for individual custodians; end-investors providing security-by-security information will require an average of 145 hours; and reporters entrusting their foreign

securities to U.S. custodians will require an average of 48 hours.

The exemption level, which applies only in benchmark years, for custodians is the holding of less than \$100 million in foreign securities and for end-investors the owning of less than \$100 million in foreign securities with a single custodian.

Estimated Total Annual Burden Hours: annual average (over five years) of 56,080 hours.

Frequency of Response: Annual.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit written comments concerning: (a) whether the Survey is necessary for the proper performance of the functions of the Office of International Affairs within the Department of the Treasury, including whether the information collected will have practical uses; (b) the accuracy of the above estimate of the burdens; (c) ways to enhance the quality, usefulness and clarity of the information to be collected; (d) ways to minimize the reporting and/or record keeping burdens on respondents, including the use of information technologies to automate the collection of the data requested; and (e) estimates of capital or start-up costs of operation, maintenance and purchase of services to provide the information requested.

Dwight Wolkow, Administrator, International Portfolio Investment Data Systems

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